

Message Text

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ORIGIN OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 AID-05 COME-00 TRSE-00

CIAE-00 INR-07 NSAE-00 FRB-01 /037 R

DRAFTED BY OPIC/ID/LA:ALCOLDIRON:MCM

APPROVED BY EB/IFD/OIA:RJSMITH

ARA/BR:TSHUGART(INFO)

EB/IFD/OIA:DHSTEBBING

----- 076854

R 172317Z DEC 75

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

UNCLAS STATE 297405

E.O. 11652:N/A

TAGS: EINV

SUBJECT: OPIC INSURANCE - ROME INDUSTRIES, 512-75-009

--- RCA, 512-73-233

REF: A. BRASILIA 09070

--- B. BRASILIA 10502

1. ACCORDING TO RCA REPRESENTATIVE (MR. MIGLIORE),
RCA IS NOT REQUESTING AN AMENDMENT TO FGA'S 152/262 AND
263. THESE FGA'S PERTAIN TO OPIC CONTRACTS 8572 AND 8573.

2. RCA IS IN THE PROCESS OF REQUESTING FROM OPIC AN AMEND-
MENT IN BRAZIL CONTRACT 8614 WHICH WOULD CHANGE THE DEBT-
EQUITY MIXTURE FOR THAT INVESTMENT WITHOUT INCREASING THE
INVESTMENT AMOUNT. APPARENTLY THE RCA LOCAL REPRESENTATIVE
HAS ACTED IN ERROR IF HE HAS REQUESTED THE \$.8 MILLION
CHANGE NOTED IN REFTEL.

3. OPIC HAS NOW RECEIVED AND FORWARDED RESPONSE TO CENTRAL
BANK LETTER OF NOVEMBER 11, 1975, RE FIRCE 5-C-75/02386.

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THE INSURANCE CONTRACT ON THE GATES PROJECT WAS CANCELED

AT GATES' REQUEST.

4. ROME INDUSTRIES' WASHINGTON ATTORNEY HAS RELAYED INFO AS FOLLOWS: ROME INDUSTRIES BRAZILIAN ATTORNEY, DR. DURRAZZO, IN RECENT CONVERSATION WITH US EMB STAFF (MR. ALMEDA ?) DETERMINED THAT FGA FOR ROME INDUSTRIES STEEL PROJECT HAS BEEN ISSUED.

5. OPIC WOULD APPRECIATE IT IF EMB WOULD CONFIRM THIS REPORT. IF ACCURATE, OPIC WOULD REQUEST THAT THE FGA BE FORWARDED TO US. WE DO NOT NOW HAVE IT IN OUR POSSESSION SO IF IT HAS ALREADY BEEN FORWARDED, IT MAY HAVE GONE ASTRAY. THANK YOU. INGERSOLL

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Message Attributes

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Margaret P. Grafeld
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